

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 114 – SB 336

February 19, 2015

SUMMARY OF ORIGINAL BILL: Prohibits the printing of a social security number on a check that a consumer must display in order to receive a benefit, good, service or other thing of value to which the consumer is entitled based upon the consumer's contract or other agreement with the entity issuing the check. Establishes that the social security number disclosure prohibitions do not apply if a written permission is given, disclosure is authorized or required under state or federal law, or disclosure is made to a consumer reporting agency or certain financial institutions.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

IMPACT TO COMMERCE OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (003319): Corrects a typographical error contained in Section 2 of the original bill by deleting the word "unless" and replacing it with the word "if".

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- Prohibiting the printing of social security numbers on checks, with established exceptions, will not result in a significant fiscal impact to the state or local government.

IMPACT TO COMMERCE WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumption for the bill as amended:

- Any increase in business expenditures to accommodate the additional protections of consumers' social security numbers will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, appearing to read "Jeffrey L. Spalding", written in a cursive style.

Jeffrey L. Spalding, Executive Director

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